

DEPARTMENT OF VETERANS AFFAIRS Regional Office 1240 East Ninth Street Cleveland, OH 44199

February 25, 1999

In Reply Refer To: 325/261 Information Letter 26-99-02

TO: All VA Lenders

SUBJ: Paid in Full Notification of Guaranteed Loans and Loans Sold Under Title 38 CFR §36.4600

- 1. All lenders and holders of VA guaranteed loans are <u>required</u> to report to the Department of Veterans Affairs upon full satisfaction of such loans by payment or otherwise in accordance with VA Pamphlet 26-7, VA Lender's Handbook, Chapter 7, Paragraph 7.01 and Title 38 CFR §36.4333.
- 2. In cases where the guaranty is evidenced by a Loan Guaranty Certificate, such certificate should be endorsed "Paid in Full", dated and signed by an authorized official of your company and returned to this office.
- 3. In addition, repayment in full of loans guaranteed for repurchase under the provisions of Title 38 CFR §36.4600 (VA Regulation 4600 loans) are to be reported to this office.
- 4. VA is requesting each lender review its portfolio to be sure that all VA guaranteed loans and VA Regulation 4600 loans which have been liquidated have been properly reported to this office.
- 5. Please make sure you use the 12-digit VA loan identification number, indicating the specific region where the home used to secure the loan is located, on all correspondence related to a particular loan. We are authorized to process correspondence concerning VA home loans in the 6 regions identified below. The following list indicates the numbers to be used as the first 4 digits of the 12-digit VA number and the corresponding states:

09-09- New Jersey 25-25- Ohio 10-10- Eastern Pennsylvania and Delaware 26-26- Indiana 11-11- Western Pennsylvania 29-29- Michigan

6. A complete list of VA offices, states and their corresponding numbers is available upon request. If additional information is needed concerning these instructions, please fax your request to Mr. John Everard, VA Loan Production Officer, at (216) 522-3103.

/s/

JAMES L. BRUBAKER, JR. Loan Guaranty Officer